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Feds Colluded With Big Banks to Spy on Americans' Financial Transactions

The federal government conducted "broad," "unjustified" surveillance of the private financial transactions of millions of Americans in the wake of events that took place on Jan. 6, 2021, at the U.S. Capitol, according to a report issued Wednesday by the U.S. House of Representatives Select Subcommittee on the Weaponization of the Federal Government.

By **Brenda Baletti, Ph.D.**

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The federal government conducted "broad" surveillance of the private financial transactions of millions of Americans "without legal process" in the wake of events that took place on Jan. 6, 2021, at the U.S. Capitol, according to a report issued Wednesday by the U.S. House of Representatives Select Subcommittee on the Weaponization of the Federal Government.

The report details how government officials asked major banks to search financial transactions for key terms, like "Trump" and "MAGA." It also suggested they identify transactions related to firearms or sporting goods stores, such as Cabela's, Bass Pro Shop and Dick's Sporting Goods.

"Americans doing nothing other than shopping or exercising their Second Amendment rights were being tracked by financial institutions and federal law enforcement," according to the report.

The "financial surveillance was not predicated on any specific evidence of particularized criminal conduct and, even worse, it keyed on terms and specific transactions that concerned core political and religious expression protected by the Constitution," the report said.

Michael Rectenwald, Ph.D., author of "Google Archipelago: The Digital Gulag and the Simulation of Freedom," said the searches violated fundamental constitutional rights.

Rectenwald told The Defender:

> "The willing cooperation of these financial institutions, without due legal process, demonstrates that these otherwise non-state actors are acting as what I have called 'governmentalities,' or apparatuses of the state. They are not merely private companies, per se. They are state assets colluding with the government in a system that can best be described as fascism."

According to the report, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) and the FBI held backchannel discussions with some of the largest financial institutions in the U.S. They asked them to voluntarily share people's private financial information, without a subpoena.

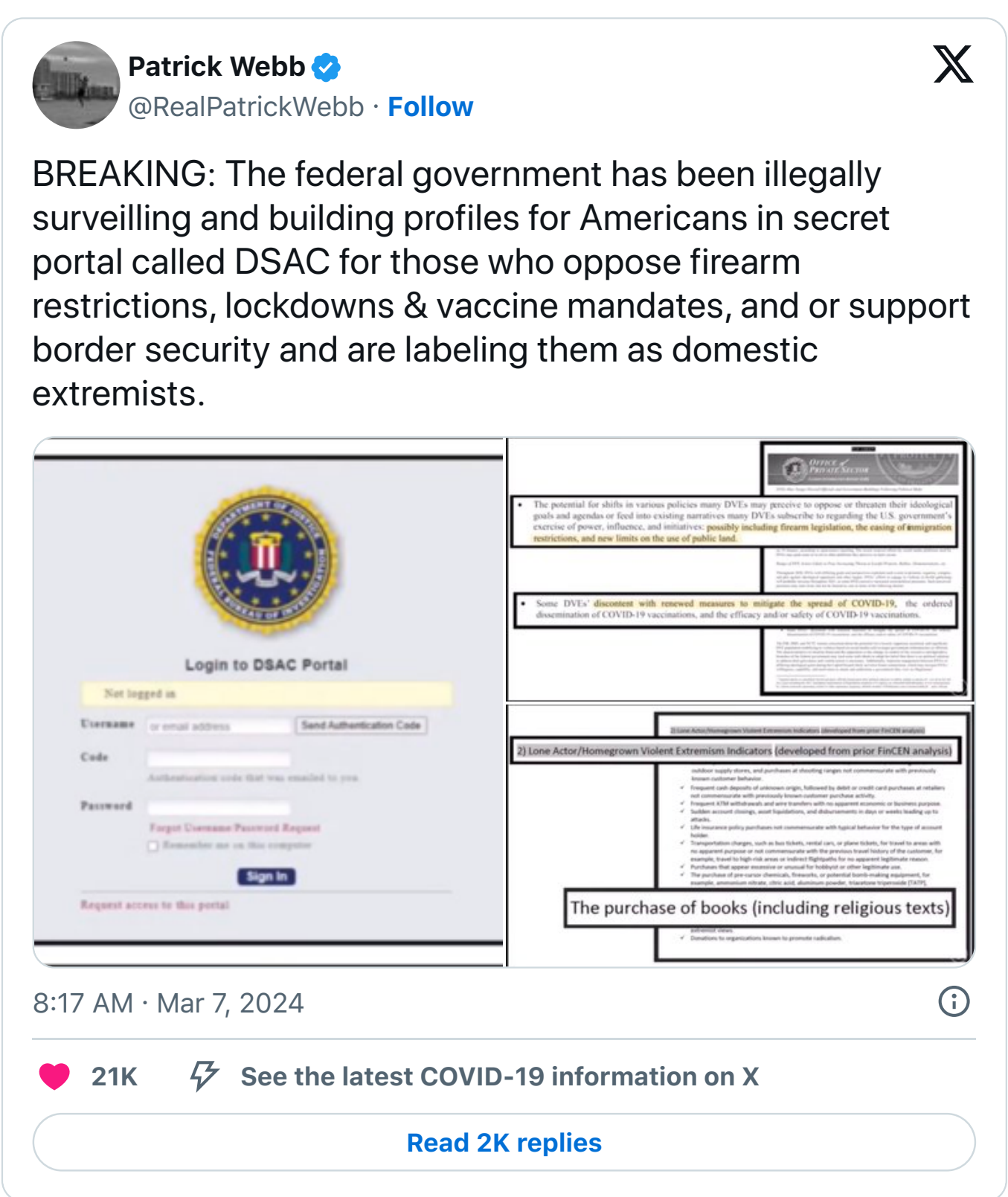
The institutions included Barclays, U.S. Bank, Charles Schwab, HSBC, Bank of America, PayPal, Wells Fargo, Citibank, JPMorgan Chase and others.

The report also detailed how law enforcement and approximately 650 high-grossing companies and financial institutions shared non-public intelligence documents through a web portal run by a public-private partnership called the Domestic Security Alliance Council.

The FBI and the U.S. Department of Homeland Security ran the portal, which was accessible only to members of the private-public partnership.

Through this portal, the government shared reports with financial institutions about people who allegedly fit the profile of "domestic violent extremists" and who may be "emboldened" in the wake of Jan. 6 — focusing on people holding certain viewpoints.

One report shared in the portal noted that "those Americans who expressed opposition to firearm regulations, open borders, COVID-19 lockdowns, vaccine mandates, and the 'deep state' may be potential domestic terrorists."



Patrick Webb @RealPatrickWebb · Follow

BREAKING: The federal government has been illegally surveilling and building profiles for Americans in secret portal called DSAC for those who oppose firearm restrictions, lockdowns & vaccine mandates, and or support border security and are labeling them as domestic extremists.

Login to DSAC Portal
Not logged in
Username
Send Authentication Code
Code
Password
Sign In
Request access to this portal
2) Lone Actor/Homegrown Violent Extremism Indicators (developed from prior FinCEN analysis)
The purchase of books (including religious texts)

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"These illegal searches suggest that the criminal justice agencies have been turned into weapons for the persecution of political opposition," Rectenwald said.

Labeling dissenters as domestic violent extremists is "the most egregious example of government overreach" highlighted in the report, said Tim Hinchliffe, editor of The Sociable.

"It basically means that if you question anything the government says or does, you may be marked as a potential domestic terrorist, which opens the door for the government to pry even deeper into your life and violate your freedoms," he added.

Hinchliffe told The Defender:

> "Today, they're going after Americans who oppose open borders, lockdowns, vaccine mandates, etc., but who will they go after tomorrow? Will they go after people who express opposition to U.S. funding in Ukraine? What about opposition to sending troops on the ground? Who will become the next domestic terrorist based on which side they support in the Middle East?"

W. Scott McCollough, former Texas assistant attorney general, told The Defender it was important to realize this is not a partisan issue.

"The story is that we — the people — are in an abusive relationship with our government because the government thinks that everybody is a threat or can be a threat at some point. Everybody," he said.

"A particular subset of people who are thought to be right-wing, conservative or whatever have been deemed to be the enemy today," he said. "But that could change tomorrow," and the same thing could happen to "people who thought they were immune."

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Year-long investigation continues with hearing today

In February 2023, retired FBI Supervisory Intelligence Analyst George Hill testified that following the events at the U.S. Capitol on Jan. 6, 2021, Bank of America voluntarily shared a list of the names of all people who used Bank of America credit or debit cards in the Washington, D.C., area between Jan. 5 and Jan. 7, 2021, with the FBI.

The list also included anyone who had ever used one of Bank of America's cards to purchase a firearm.

Two other FBI agents, former Special Agent-in-Charge of the Boston Field Office Joseph Bonavolonta and Steven Jensen, the then-section chief of the FBI's Domestic Terrorism Operations Section, corroborated Hill's testimony, according to the report.

The committee requested documents from other national financial institutions about similar practices. In the process, they discovered that FinCEN and the FBI had discussions with multiple financial institutions, not only Bank of America.

As part of the investigation, Ohio congressman and Judiciary Committee Chairman Jim Jordan in January sent a letter to Noah Bishoff, the former FinCEN director.

The letter made public the congressional findings that FinCEN had distributed materials — obtained by the committee — to financial institutions outlining the "typologies" of various persons of interest and providing financial institutions with suggested search terms and "Merchant Category Codes" for identifying transactions on behalf of federal law enforcement.

In addition to the document that recommended using search terms like "Trump" and "MAGA" to search Zelle payment messages, Jordan wrote, the FinCEN also warned institutions of "'extremism' indicators," such as transportation charges "for travel to areas with no apparent purpose" or "subscriptions to other media containing extremist views."

The interim staff report issued Wednesday described the findings of the ongoing investigation.

According to the report, the emergence of digital banking has resulted in "an unprecedented amount of private data entrusted to financial institutions, potentially revealing all sorts of sensitive information about a customer."

That data is an important resource for law enforcement, the report stated. However, the availability of such information "must be weighed against the privacy interests of Americans."

In this case, the report said, the investigation predicated on the events of Jan. 6, 2021, "devolved into a fishing expedition for Americans' financial data."

McCollough said the legal questions about government access to financial data had to be placed into historical context.

Following a 1976 Supreme Court decision, United States v. Miller, which held that customers of financial institutions have no reasonable expectation of privacy, Congress enacted the Right to Financial Privacy Act in 1978, which provided strong privacy protection.

That protection included a requirement to notify people whose bank records were being sought and allow them to contest the search.

However, McCollough said, the Patriot Act undid a lot of those protections.

"What it has left is an expansive, backdoor information-sharing regime led by the nation's most powerful law enforcement agencies and their partners in the financial sector," the report said.

Today's hearing examined how the federal government and major financial institutions conduct surveillance of Americans' private financial data.

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Evidence that even if behaviors aren't illegal, they can still be punished

Journalist and lead investigator of the "Twitter Files" Matt Taibbi wrote on his Substack in February, when news of Jordan's letter broke, "If banks and the Treasury are playing the same domestic spy game that Twitter and Facebook have been playing with the FBI, tales like the frozen finances of protesting Canadian truckers won't be novelties for long."

Taibbi added:

> "As is the case with speech, where huge populations have learned to internalize censorship rules almost overnight, we may soon have to learn the hard way that even though some behaviors aren't illegal, they can still be punished with great effectiveness, in a Terminator-like world where computers won't miss anything that moves."

McCollough said the broader problem is the gathering and retention and availability of this information. "People need to understand that all of their data has already been seized. We are now just talking about on what terms does it get searched."

Solari Report founder Catherine Austin Fitts told The Defender this surveillance fits into a broader strategy being rolled out to control how people spend their money.

"The central bankers have explained that they are converting our money to digital currency that will give them complete control of our money — where we can spend it and how we can spend it."

"Like the Chinese social credit system, if we do not do what we are told, they will take or shut off our money. Federal enforcement working with the large banks to institute the systems necessary to do this is a form of control that will ultimately be used to tax without representation."

Fitts said people have the power to resist these forms of control by using cash and working with local financial institutions rather than the big banks.

"This is why it is essential that we use cash and work with our community bankers and credit union leadership as well as our state legislatures to prevent central control of our money and a land grab on Main Street supported from Washington and Wall Street," she said.

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Brenda Baletti, Ph.D.
Brenda Baletti, Ph.D., is a senior reporter for The Defender. She wrote and taught about capitalism and politics for 10 years in the writing program at Duke University. She holds a Ph.D. in human geography from the University of North Carolina at Chapel Hill and a master's from the University of Texas at Austin.

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BarbaraCharis
2 months ago
The bigger they are...the harder they fall. Our whole government right now is under scrutiny by many and change is inevitable. It has gone to far and people want to know who is pulling the Puppet's strings? Who are all the people who are taking advantage of the majority of honest Americans? Those in our government who have not gone by the Constitution must go. There should be a major penalty for going into office and not following the Constituion. Many in Congress show total ignorance of the document, which has held America together for 238 years; and don't adhere to the Law of the Land...our Constitution?
9 0 Reply

jann → BarbaraCharis
a month ago
How about a test on the Constitution for all candidates for any public office?
0 0 Reply

holisticpoet
2 months ago
I learned many years ago that the government has a thorough dossier on nearly every person in the US, it terrritories, and those who are living abroad. Now this is a collaborated effort with nearly all western nations. Anything that is electronic or has to do with the banking system is being monitored and all information is stored. The whole roll out of 5G is a means to capture all of this information. That is why all the health issues that 5G present are being ignored, because without it all the information cannot be collected and stored.
5 0 Reply

Naga → holisticpoet
2 months ago
That, and the main reason being bandwidth. After all, you also need facial recognition and you need even higher Gs for that, so 6/7/8G is coming and remember, keeping society sick is profitable thus that will continue. Once they have biased AI in place, you won't need police because if everything is digital, a flip of a switch will be used to keep the natives in line. The ultimate slavery system.
2 0 Reply

Gary Brown
2 months ago
12/13/23 Dr. Rand Paul Fights to Protect Civil Liberties, Calls on Senate to Remove FISA in NDAA

https://rumble.com/v414m4r-...

January 10, 2014 *500* Years of History Shows that Mass Spying Is Always Aimed at Crushing Dissent *It's Never to Protect Us From Bad Guys*

No matter which government conducts mass surveillance, they also do it to crush dissent, and then give a false rationale for why they're doing it.

http://www.globalresearch.c...

Eye looking around.

see more
5 0 Reply

iRobot1
2 months ago
Why can't we prosecute the goverment officials responible for ordering the illeagal survellience?
3 0 Reply

lakewoodsteve → iRobot1
2 months ago
Answer! Because "WE" don't run the government, justice, or medical system, Godless evil deep state does! Only they, know what's best, "for the people,"... they say! God says different!
1 0 Reply

Jackie
2 months ago edited
I have long known the Government are a bunch of control freak panty sniffers. One problem is the NSA are a bunch of digital hoarders. They have it all but where?
2 0 Reply

irishtap
2 months ago
This is wholly UNACCEPTABLE. My opinion is 'when the federal agencies behind the Kennedy assassination and cover-up, realized they got away with it' - a sinister culture within CIA and FBI became emboldened. From their perspective 'if you can get away with the murder of a president what's to stop them from implementing any nefarious activities against the citizens.' A massive piece of our democracy was also destroyed on November 22nd, 1963. The CIA sent a message that day and we haven't had a leader as strong as JFK in the Whitehouse since. This is journalism at its finest, now as citizens we must DEFEND our rights and contact our representatives and members of the Supreme Court to DEMAND this be stopped.
2 0 Reply

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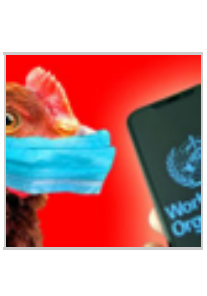

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